

## **Program B: Financial Accountability and Control**

Program Authorization: La. Constitution, Article III, Section 16; and Article IV, Section 9; R.S. 36:765-766; R.S. 39:82; R.S. 49:307 and 327

### **Program Description**

The mission of the Financial Accountability and Control Program is to provide the highest quality accounting and fiscal reporting controls of all monies deposited in the Treasury; to assure that monies on deposit in the Treasury are disbursed out of the Treasury in accordance with constitutional and statutory law for the benefit of the citizens of the State of Louisiana; and to provide for the internal management and finance functions of the Treasury. The accomplishment of this mission involves:

- Keeping a true, just and comprehensive account of all public money received and disbursed. The Treasury is responsible for establishing the fund structure in the state's accounting system according to constitutional and statutory provisions and for approving accounting structure that provides a means for classification of revenues into the funds.
- Keeping an account of all investments and related investment income. The Treasury tracks all cash transactions for sales and purchases to ensure that all investment activity is accounted for.
- Disbursing public money in accordance with appropriations and laws and performing procedures to ensure monies are disbursed out of the treasury pursuant to a specific appropriation. The Treasury reviews appropriation structure for input of the state's budget into the state's accounting system to ensure monies are drawn out of the treasury pursuant to law.

The goals of the Financial Accountability and Control Program are: to provide an accurate accounting and reconciliation of public monies on deposit in the treasury; and to control disbursement of these monies on deposit in the treasury in a manner that ensures disbursements are made in accordance with the laws of the State of Louisiana.

## RESOURCE ALLOCATION FOR THE PROGRAM

	ACTUAL 2001-2002	ACT 13 2002-2003	EXISTING 2002-2003	CONTINUATION 2003-2004	RECOMMENDED 2003-2004	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$766,174	\$764,579	\$764,579	\$797,544	\$736,754	(\$27,825)
STATE GENERAL FUND BY:						
Interagency Transfers	1,151,811	1,162,117	1,162,117	1,162,117	1,162,117	0
Fees & Self-gen. Revenues	885,043	813,140	813,140	849,191	885,242	72,102
Statutory Dedications	0	27,811	27,811	0	0	(27,811)
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	1,000	1,000	1,000	1,000	0
TOTAL MEANS OF FINANCING	<b>\$2,803,028</b>	<b>\$2,768,647</b>	<b>\$2,768,647</b>	<b>\$2,809,852</b>	<b>\$2,785,113</b>	<b>\$16,466</b>
EXPENDITURES & REQUEST:						
Salaries	\$810,498	\$851,444	\$851,444	\$875,678	\$898,846	\$47,402
Other Compensation	16,366	6,000	6,000	6,000	6,000	0
Related Benefits	201,779	224,218	185,530	201,618	189,555	4,025
Total Operating Expenses	108,962	78,502	78,502	80,380	77,118	(1,384)
Professional Services	569	5,000	5,000	5,000	5,000	0
Total Other Charges	1,663,969	1,603,483	1,642,171	1,641,176	1,608,594	(33,577)
Total Acq. & Major Repairs	885	0	0	0	0	0
TOTAL EXPENDITURES AND REQUEST	<b>\$2,803,028</b>	<b>\$2,768,647</b>	<b>\$2,768,647</b>	<b>\$2,809,852</b>	<b>\$2,785,113</b>	<b>\$16,466</b>
AUTHORIZED FULL-TIME EQUIVALENTS: Classified	18	19	19	19	19	0
Unclassified	0	0	0	0	0	0
<b>TOTAL</b>	<b>18</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>0</b>

## SOURCE OF FUNDING

This program is funded with State General Fund, Interagency Transfers, Fees and Self-generated Revenues, and Federal Funds. Interagency Transfers are funded by fees collected from agencies that receive central depository banking services provided by the Treasurer. Fees and Self-generated Revenues are funded by Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government. Federal Funds are from the Federal share of single audit of Federal Programs.

	<b>ACTUAL</b>	<b>ACT 13</b>	<b>EXISTING</b>	<b>CONTINUATION</b>	<b>RECOMMENDED</b>	<b>RECOMMENDED</b>
	<b>2001-2002</b>	<b>2002-2003</b>	<b>2002-2003</b>	<b>2003-2004</b>	<b>2003-2004</b>	<b>OVER/(UNDER)</b>
						<b>EXISTING</b>
Deficit Elimination/Capital Outlay Escrow Replenishment Fund	\$0	\$27,811	\$27,811	\$0	\$0	(\$27,811)

## MAJOR FINANCIAL CHANGES

GENERAL FUND	TOTAL	T.O.	DESCRIPTION
\$764,579	\$2,768,647	19	<b>ACT 13 FISCAL YEAR 2002-2003</b>
			<b>BA-7 TRANSACTIONS:</b>
\$0	\$0	0	None
\$764,579	\$2,768,647	19	<b>EXISTING OPERATING BUDGET - December 2, 2002</b>
\$17,890	\$17,890	0	Annualization of FY 2002-2003 Classified State Employees Merit Increase
\$10,524	\$10,524	0	Classified State Employees Merit Increases for FY 2003-2004
\$13,938	\$13,938	0	Legislative Auditor Fees
\$27,164	\$27,164	0	Salary Base Adjustment
(\$11,448)	(\$11,448)	0	Salary Funding from Other Line Items
\$6,459	\$6,459	0	Group Insurance Adjustment
(\$72,102)	\$0	0	Executive Order MJF - 2002-29
\$0	(\$27,811)	0	Other Non-Recurring Adjustments - Deficit Elimination Fund
\$2,268	\$2,268	0	Other Adjustments - Office of Computing Services charges
(\$8,384)	(\$8,384)	0	Other Adjustments - Reduction to fund Group Benefits
(\$14,134)	(\$14,134)	0	Other Adjustments - Reduction to fund Retirement
\$736,754	\$2,785,113	19	<b>TOTAL RECOMMENDED</b>
\$0	\$0	0	<b>LESS GOVERNOR'S SUPPLEMENTARY RECOMMENDATIONS</b>
\$736,754	\$2,785,113	19	<b>BASE EXECUTIVE BUDGET FISCAL YEAR 2003-2004</b>
			<b>SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE:</b>
\$0	\$0	0	None
\$0	\$0	0	<b>TOTAL SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE</b>
\$736,754	\$2,785,113	19	<b>GRAND TOTAL RECOMMENDED</b>

## **PROFESSIONAL SERVICES**

\$5,000 Computer Network Maintenance

**\$5,000 TOTAL PROFESSIONAL SERVICES**

**OTHER CHARGES**

\$1,561,730 Central banking services for all state agencies

**\$1,561,730 SUB-TOTAL OTHER CHARGES**

**Interagency Transfers:**

\$44,596 To pay the Legislative Auditor for annual audits of Department of Treasury and Transportation Trust Fund financial statements.

\$2,268 Office of Computing Services charges

**\$46,864 SUB-TOTAL INTERAGENCY TRANSFERS**

**\$1,608,594 TOTAL OTHER CHARGES**

## **ACQUISITIONS AND MAJOR REPAIRS**

This program does not have funding recommended for Acquisitions and Major Repairs for Fiscal Year 2003-2004.